

Message Text

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PAGE 01 SEOUL 00294 140931Z

43

ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03

NSAE-00 NSC-10 PA-04 RSC-01 PRS-01 SPC-03 SS-20

USIA-15 EB-11 COME-00 TRSE-00 SCEM-02 INT-08 SCI-06

DRC-01 /120 W

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R 140833Z JAN 74

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 2025

UNCLAS SEOUL 0294

E.O. 11652: NA

TAGS: EGEN, KS

SUBJ: GOVERNMENT ANNOUNCES NEW ECONOMIC MEASURES

1. ROKG ANNOUNCED JANUARY 14 THAT IN REACTION TO DOMESTIC AND WORLDWIDE INFLATION AND RESOURCE SHORT-AGES A NUMBER OF TAX CHANGES AND OTHER MEASURES ARE BEING INTRODUCED TO ASSIST LOW INCOME GROUPS, CON-SERVE RESOURCES AND PRODUCE A FISCAL SURPLUS. MAIN ELEMENTS ARE: ELIMINATION OR REDUCTION OF INCOME TAXES IN 1974 FOR LOW INCOME GROUPS, POSTPONEMENT FOR ONE YEAR OF INTRODUCTION OF SOCIAL SECURITY SCHEME, RETROACTIVE INCREASE IN RICE PRICE PAID TO FARMER, SPECIAL EMPLOYMENT FUND FOR NEEDY, LOW INTEREST LOANS TO SMALL BUSINESSES, HIGHER TAXES ON GASOLINE AND LUXURY GOODS, AND BUDGET ECONOMIES SUFFICIENT TO GENERATE 50 BILLION WON (6 PER CENT) SURPLUS.

2. DETAILS AND COMMENTS WILL FOLLOW IN SEPTELS.
ERICSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ANTIINFLATIONARY PROGRAMS, INCOME TAXES, EXCISE TAXES, ECONOMIC PROGRAMS
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Copy: SINGLE
Draft Date: 14 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
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Handling Restrictions: n/a
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Review Content Flags:
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Review Event:
Review Exemptions: n/a
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Review Markings:

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30 JUN 2005

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